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PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

GREENVILLE, SOUTH CAROLINA 29603

RECORDATION NO. 10852-A
Filed 1425

September 27, 1979

POST OFFICE BOX 10207
44 EAST CAMPERDOWN WAY
CABLE ADDRESS: JURAL
TELEPHONE 803-242-3131

SEP 28 1979 - 2 40 PM

INTERSTATE COMMERCE COMMISSION

Mrs. Lee
Interstate Commerce Commission
Room 1227
Constitution Avenue at 12th St., N.W.
Washington, D. C. 20023

No. 8-271A074 10852
RECORDATION NO. Filed 1425
Date SEP 28 1979
Fee \$ 100.80 SEP 28 1979 - 2 40 PM
INTERSTATE COMMERCE COMMISSION
CC Washington, D.C.

Re: Equipment Lease Agreement between National Railway
Utilization Corporation and Jamestown of Indian
Harbour Beach Co. dated as of September 28, 1979

Dear Mrs. Lee:

Enclosed for filing under Section 20c of the Interstate
Commerce Act are the following documents:

1. Equipment Lease Agreement between National Railway
Utilization Corporation and Jamestown of Indian
Harbour Beach Co. dated September 28, 1979.
2. Security Agreement between National Railway Utilization
Corporation, Jamestown of Indian Harbour Beach Co., and
Girard Bank, dated as of September 28, 1979.
3. Supplement to Lease between National Railway Utilization
Corporation and Jamestown of Indian Harbour Beach Co.

The address of National Railway Utilization Corporation is
1100 Centre Square East, 1500 Market Street, Philadelphia, Pa.,
19102. The address of Jamestown of Indian Harbour Beach Co. is
42 East Gay Street, Columbus, Ohio, 42315. The address of Girard
Bank is 3 Girard Plaza, Philadelphia, Pa. 19102.

I enclose a check in the amount of \$100 to cover the costs of
this filing made payable to the Interstate Commerce Commission.

Very truly yours,

Carl F. Muller

Carl F. Muller
FEE OPERATION BR.
I.C.C.

CFM/bjm

SEP 28 2 38 PM '79

RECEIVED

Interstate Commerce Commission
Washington, D.C. 20423

9/28/79

OFFICE OF THE SECRETARY

Carl F. Muller
Wyche, Burgess, Freeman & Parham
P.O.Box 10207
Greenville, S.C. 29603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6 9/28/79 at 2:40pm, and assigned recordation number(s). 10852, 10852-A & 10852-B

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

Supplement No. 1
to the
Equipment Lease Agreement
dated as of September 28, 1979
between
Jamestown of Indian Harbour Beach Co. ("Lessor")
and
National Railway Utilization Corporation and
Pickens Railroad Company ("Lessee")

10852-B
RECORDATION NO. Filed 1425

SEP 28 1979 -2 40 PM

INTERSTATE COMMERCE COMMISSION

Lessee and Lessor have entered into the Equipment Lease Agreement identified above (hereinafter called the "Lease") pursuant to which Lessor has agreed to lease unto Lessee, and Lessee has agreed to lease from Lessor, subject to the terms and conditions of the Lease, the Units of property described in the Supplements to the Lease.

NOW, THEREFORE, Lessor and Lessee, by entering into this Supplement to the Lease, hereby confirm as follows:

1. Units. The Units described in Exhibit A hereto (hereinafter called the Units) have been delivered and leased by Lessor to Lessee, and have been accepted by Lessee, pursuant to the terms of the Lease.

2. Lease Term.

2.1 The Date of Acceptance and the date of commencement of the Term of Lease with respect to the Units is September 28, 1979.

2.2 The date of termination of such term is September 27, 1990.

3. Rental Payments.

3.1 Base Quarterly Rent. Lessee covenants and agrees to pay to Lessor on each March 31, June 30, September 30 and December 31 of each year during the period commencing on the date of commencement set forth in subsection 2.1 above and ending on the date of termination as set forth in subsection 2.2 above, a quarter-annual rental payment, in arrears, for the Units in an amount equal to \$66,875; provided, however, in the event that the Term of Lease shall commence on a day other than the first day of a calendar quarter, the first and last quarter annual rental payments shall be pro-rated on a daily basis with the last rental payment being payable on the day before the 11th anniversary of the date of commencement of the Term of Lease.

JAMESTOWN OF INDIAN HARBOUR BEACH COMPANY ("Lessor")

By Ernest E. Johnson
Ernest E. Johnson, Vice President

NATIONAL RAILWAY UTILIZATION CORPORATION ("Lessee")

By Charles P. Turnburke *S. V. Sengupta*
Charles P. Turnburke, Vice President *Asst. Secretary*

PICKENS RAILROAD COMPANY ("Lessee")

By Charles P. Turnburke *S. V. Sengupta*
Charles P. Turnburke, Vice President *Asst. Secretary*

STATE OF PENNSYLVANIA)
) SS:
COUNTY OF PHILADELPHIA)

ON THIS 28th day of September, 1979, before me personally appeared Ernest E. Johnson, to me personally known, who being by me duly sworn, says that he is the Vice President ~~and Secretary~~ of Jamestown of Indian Harbour Beach Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Theodore C. Porter

My Commission Expires:

Prothonotary of Pennsylvania

/THEODORE C. PORTER
Notary Public, Phila., Phila. Co.
My Commission Expires August 29, 1983



STATE OF PENNSYLVANIA)
) SS:
COUNTY OF PHILADELPHIA)

ON THIS 28th day of September, 1979, before me personally appeared Charles P. Turnburke to me personally known, who being by me duly sworn, says that he is the Vice President of Pickens Railroad Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Theodore C. Porter

My Commission Expires:

Prothonotary of Pennsylvania

THEODORE C. PORTER
Notary Public, Phila., Phila. Co.
My Commission Expires August 29, 1983

STATE OF PENNSYLVANIA)
)
COUNTY OF PHILADELPHIA) SS:

ON THIS 28th day of September, 1979, before me personally appeared Charles P. Turburke, to me personally known, who being by me duly sworn, says that he is the Vice President of National Railway Utilization Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Theodore C. Porter

My Commission Expires:

Prothonotary of Pennsylvania

THEODORE C. PORTER
Notary Public, Phila., Phila. Co.
My Commission Expires August 29, 1983

Exhibit A
to
Supplement No. 1
to the Equipment Lease Agreement
dated as of September 28, 1979
between
Jamestown of Indian Harbour Beach Co. ("Lessor")
and
National Railway Utilization Corporation and
Pickens Railroad Company ("Lessee")

<u>Quantity</u>	<u>Unit Description</u>	<u>Original Cost (of each Unit)</u>
50	Fifty Foot, 70 Ton Box Cars, XM Rated XF Specifications, Car Numbers	40,550

The aggregate original cost of the Units described in this Exhibit A
is \$2,027,500.

Exhibit A
to
Supplement No. 1
to the Equipment Lease Agreement
dated as of September 28, 1979
between
Jamestown of Indian Harbour Beach Co. ("Lessor")
and
National Railway Utilization Corporation and
Pickens Railroad Company ("Lessee")

<u>Quantity</u>	<u>Unit Description</u>	<u>Original Cost (of each Unit)</u>
50	Fifty Foot, 70 Ton Box Cars, XM Rated XF Specifications, Car Numbers	40,550

The aggregate original cost of the Units described in this Exhibit A
is \$2,027,500.